

Message Text

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PAGE 01 MOSCOW 10023 131018Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 TRSE-00 FRB-03 OMB-01 CIAE-00
INR-07 NSAE-00 /031 W
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R 130900Z JUL 77
FM AMEMBASSY MOSCOW
TO SECSTATE WASHDC 9743
INFO AMEMBASSY BONN
AMEMBASSY PARIS
USDOC WASHDC

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E.O. 11652: N/A
TAGS: EFIN, EEWT, UR
SUBJECT: SALE OF OLYMPIC GOLD COINS BY USSR

1. LOCAL AMERICAN EXPRESS REPRESENTATIVE ADVISED JULY 12 THAT AMEXCO HAS DECIDED TO WITHDRAW FROM BIDDING FOR SALES RIGHTS TO SOVIET OLYMPIC GAMES GOLD AND PLATINUM COINS. REASON FOR WITHDRAWAL IS SOVIET FOREIGN TRADE BANK'S INSISTENCE ON GUARANTEE OF APPROXIMATELY \$60 MILLION FROM FIRMS TO BE AUTHORIZED AS AGENTS. AMEXCO ALSO DISAGREED WITH SOVIET PLAN TO DENOMINATE GOLD COINS AT 100 RUBLES AND PLATINUM COINS AT 150 RUBLES ON GROUNDS THAT VALUES ARE TOO HIGH AND DISCOURAGE PURCHASE OF WHOLE SERIES OF COINS.

2. DRESDNER BANK, ENGELHARD MINERALS AND LAZARD FRERES ARE STILL INTERESTED IN THE PROPOSITION (THE LATTER DESPITE THE PROHIBITION AGAINST SALE OF FOREIGN GOLD COINS IN FRANCE), WITH DRESDNER QUITE PREPARED TO PROVIDE THE DESIRED GUARANTEE, ACCORDING TO THE SOURCE, WHO ADDED THAT AMEXDO DID NOT DOUBT SALES WOULD BE MANY TIMES \$60 MILLION BUT NEVERTHELESS WAS RELUCTANT TO GUARANTEE IT.
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HE FORECAST COIN SALES WOULD BE MUCH HIGHER IN WESTERN EUROPE THAN IN THE UNITED STATES.
TOON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, GOLD, COINS, OLYMPIC GAMES
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b2f6576c-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
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Review Action: RELEASED, APPROVED
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SAS ID: 1878851
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Subject: SALE OF OLYMPIC GOLD COINS BY USSR
TAGS: EFIN, EEWT, UR, US
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